

STATE OF INDIANA
DEPARTMENT OF LOCAL GOVERNMENT FINANCE
Indiana Government Center North
Room 1058(B)
Indianapolis, Indiana 46204

IN THE MATTER OF THE TAX REQUEST OF)
BARTHOLOMEW CONSOLIDATED SCHOOL CORPORATION)
(BARTHOLOMEW COUNTY) FOR APPROVAL OF THE) No. 07-038
ISSUANCE OF ITS GENERAL OBLIGATION BONDS)

A petition was filed by bond counsel on behalf of Bartholomew Consolidated School Corporation for approval of bonds designated "General Obligation Bonds" in the aggregate principal amount of \$1,945,000 to provide funds to be applied on the cost of the renovations at Central Middle School and Lincoln Elementary School to accommodate a New Tech Model of learning, together with the incidental expenses in connection therewith. Pursuant to I.C. 20-46-7-8, a school corporation must file a petition requesting approval from the Department of Local Government Finance ("Department") to incur bond indebtedness.

The Department of Local Government Finance has reviewed the petition pursuant to I.C. 20-46-7-11 and the school has complied with the appropriate provisions of I.C. 6-1.1-20 and I.C. 20-46-7-8. After careful consideration of all facts, the Department takes the following action:

FINDINGS:

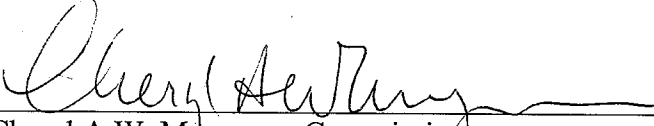
1. The Bartholomew Consolidated School Corporation is located in Bartholomew County, Indiana, and the school board is the duly organized entity responsible for the establishment and operation of the Bartholomew Consolidated School Corporation.
2. The proposed project involves two schools: Lincoln Elementary and Central Middle School. The proposed renovations at each school consist of upgrading electrical service entering the building and wiring within the building, and HVAC improvements to facilitate the implementation of a New Tech program at the schools ("Project").
3. The projected cost of the Project is \$1,945,000, and will be funded by the Capital Projects Fund and a General Obligation Bond Issue.
4. The bonds shall mature no later than January 15, 2009.
5. The school corporation's current debt to assessed value ratio is 2.29%.
6. School officials properly advertised and adopted a resolution in support of the Project and bond issuance.

Based on the above findings, it is therefore ordered that the Bartholomew Consolidated School Corporation's request for an Order approving the issuance of the General Obligation Bonds in the aggregate principal amount of \$1,945,000 is hereby APPROVED.

To obtain a debt service rate for 2007 pay 2008, the unit must comply with the provisions of I.C. 6-1.1-17-3. In addition, on or before December 31, 2007, the unit must issue bonds and the above named taxing unit must file with the Department of Local Government Finance a final amortization schedule.

Dated this 2nd day of November, 2007.

DEPARTMENT OF LOCAL GOVERNMENT FINANCE

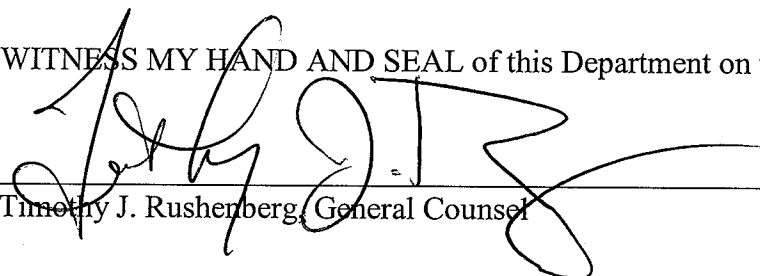

Cheryl A.W. Musgrave, Commissioner

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE

I, Timothy J. Rushenberg, General Counsel for the Department of Local Government Finance, do hereby certify that the above is a full, true, and complete copy of the Order of the Commissioner made this date in the above-entitled matter.

WITNESS MY HAND AND SEAL of this Department on this 2nd day of November, 2007.


Timothy J. Rushenberg, General Counsel

Ind. Code § 5-1-18 requires local units of government to provide debt information to the DLGF not later than December 31 of the year in which the bonds are issued or the lease is executed. In addition, local units of government are also required to annually (before March 1) provide the DLGF with information regarding their outstanding debt obligations. The documents that must be completed can be found on the DLGF website: http://www.in.gov/dlgf/rates/debt_reporting.html. Please submit completed documents electronically to data@dlgf.in.gov. Questions regarding these documents may be directed to Cheryl Prochaska at (317) 244-4480.